

## FINANCIAL AND COMMERCIAL.

MONDAY, Sept. 1.  
All of the New York exchanges were closed yesterday and with the exception of a few brokerage offices, in which clerks were busy "catching up" with book work and correspondence, there was a general suspension of business in the Wall Street district.

Cables from London indicated that American securities were firm there, with occasional advances in prices of from 1% to 3%. New York's favorable bank statement last Saturday had a good effect on foreign buying of American railway shares.

The following table shows the London closing prices and the New York equivalents, as compared with last Friday's New York and London closing prices:

ST. 4 P.M., N.Y., FRI.

	Latest	Sept. 1, 1902	Sept. 1, 1902
Consols, Money	100	100	100
Consols, Account	98.5	98.5	98.5
Auction	97.5	98	99.5
Can. Pacific	100.5	100.5	100.5
Erie 1st pf.	100.5	100.5	100.5
Illinois Central	100.5	100.5	100.5
N.Y. Central	100.5	100	100.5
Pennsylvania	100.5	100.5	100.5
St. Louis	100.5	100.5	100.5
Southern Pacific	79.5	79.5	77.5
St. Paul & Pacific	110.5	110.5	110.5
U.S. Steel pf.	95.5	95.5	95.5

Rates for money in the London market were 2 1/2% per cent. for one month, 2% for three months' bills. The New York market being closed. Exports of silver from London were \$2,000,000, while imports of gold amounted to \$4,000,000, as compared with £5,500,000 for the corresponding period of last year.

The Liverpool provision market was little changed, but a prominent feature is increased and more sales of about 6,000 hales there were no changes in price to speak of. The total sales included 4,200 hales of American mutton at 5 1/2d per lb., 1,000 hales of lamb, 1,000 hales of veal, and closed steaks. The Liverpool provision market was steady with insignificant fractional changes in quotations.

Interest rates on bank clearings for the month of August were 640,000,000, an increase over 625,000,000, but a decrease of 362,000,000, all compared with September. Interest rates on bonds since 1870 were 625,600,000, or 10 per cent. more than a year ago, the total being 5,341,772,675.

Charles A. Morse, a Co. A, succeeded today to the New York business of Armstrong, Schinnerer & Co., which was taken over by the death of George E. Armstrong of Boston. Associated with Mr. Morse, who for several years has been a member of the New York partner of Armstrong, Schinnerer & Co., is Charles W. Schinnerer, member of the New York Stock Exchange, son of Vernon H. Brown, and J. F. A. Clark, who is a special partner. Charles A. Clark and Mr. Morse are the correspondents of the old firm name.

J. P. Morgan & Co. announce to the holders of International Traction Syndicate certificates that the date for the payment of interest on the amount dated March 1, 1899, between the bankers and the several subscribers covering the 4 per cent. collateral trust bonds and preference certificates of interest may receive on and after Sept. 2 the 4 per cent. collateral trust bonds and preferred stock of the International Traction Company, which may be entitled, upon presentation and surrender of their certificates of interest.

## Live Stock Market.

MONDAY, Sept. 1.

Receipts of beefes for two days were 2,000 head, including 1,000 for export, 400 fed cattle, and 1,600 for market making, with the state cattle, 700 cars on sale. Trade was very slow and prices still further declined, mostly on steer cattle unsoiled. Ordinary to choice native steers sold at \$4.50-\$5.50 per 100 lbs., oxen and steaks at \$4.00-\$5.00 per 100 lbs., and extra at \$4.50-\$5.50, cattle at \$1.50, grassers and buttermilks at \$8.00-\$10.00. Western cattle at \$4.00, City dressed cattle at \$3.50-\$4.00.

Receipts of calves for two days were 2,246 head, including 228 for butchers and 2,023 for the market, mostly country cattle, mostly from the state stock, 700 cars on sale. Sheep were slow but steady; lambs 150-\$25 lower, closing 25¢ on all grades. Lamb dressed at \$1.50-\$2.00. The Com. to choose sheep sold at \$2.00-\$3.50 per 100 lbs., a few extra steers at \$3.00-\$2.50, common to choice lambs at \$1.50-\$2.00, dressed at \$1.50-\$2.00 per lb.; dressed lambs lower at 75¢-100¢; extra stock sold up to 10¢.

Receipts of hams were 5,005 head, including 1,200 head for the market. Feeling weak and all grades were likely to sell lower. A few choice pigs sold at \$8.00 per 100 lbs. A few choice pigs sold at \$8.00 per 100 lbs.

## Court Calendars This Day.

Appellate Division—Supreme Court—Recess. Supreme Court—Court of Appeals—Court of Common Pleas called at 10:30 A.M. Part II—Ex parte matters.

Surrogate's Court—Chambers—For probate wills of Charles O. Odell, Albert Samuels, Edward A. Cooper, Max Green, Michelena Papesco, George W. Stephens, Nathan Wince, Mary H. Murphy, at 10:30 A.M. Court—Special Term—Court opens at 10 A.M. Motions.

## FINANCIAL.

To Holders of  
J. P. Morgan & Co. Trust Receipts  
for Preferred and Common Stock  
of the  
Chicago, Indianapolis and  
Louisville Railway Company.

On and after September 2, 1902, holders of J. P. Morgan & Co. Trust Receipts for Preferred and Common stock of the Chicago, Indianapolis and Louisville Railway Company, deposited under the circular of the Louisville and Nashville R.R. Co. and the Southern Railway Company of May 19, 1902, may receive the new bonds or the cash to which they may be entitled through upon presentation and surrender of their trust receipts, properly endorsed, at the office of J. P. Morgan & Co., 23 Wall Street, New York.

Holders of trust receipts who have elected to take cash for a portion of the par amount of the bonds to be received by them will receive, in addition to the cash for the par value of such bonds, interest on such cash from July 1 to September 1, 1902, at 6% per cent., and such holders are hereby notified that the interest upon such cash payments will cease to accrue on and after September 2, 1902.

Holders entitled to a fraction of a bond may either sell the fraction to J. P. Morgan & Co., or may purchase from them such amount as may be necessary to entitle the holder to an entire bond.

Holders transmitting trust receipts by mail should indicate whether they desire the new securities to be sent by mail or express at their expense.

Dated New York, August 29, 1902.

LOUISVILLE & NASHVILLE RAILROAD CO.  
SOUTHERN RAILWAY COMPANY,  
By J. P. MORGAN & CO.,  
Depositaries.

28 Wall Street, New York.

NEW YORK, August 29, 1902.

To Holders of  
International Traction Syndicate  
Certificates of Interest:

Referring to the Syndicate Agreement, dated March 1, 1899, between J. P. Morgan & Co. and the several subscribers thereto, covering the Four Per Cent. Collateral Trust Bonds and Preferred Stock of the International Traction Company, it is now agreed that, in addition to the period of one year, which will extend for an additional period of one year, beginning September 1, 1901, we hereby notify you that the said agreement will terminate on September 1, 1902.

Accordingly, on and after September 2, 1902, holders of Certificates of Interest may receive the Four Per Cent. Collateral Trust Bonds and Preferred Stock of the International Traction Company to which they are entitled upon presentation and surrender of the Certificates of Interest, properly endorsed, at the office of J. P. Morgan & Co., 23 Wall Street, New York.

Holders entitled to a fraction of a share or of a bond may either sell the fraction to us, or may purchase from us such amount as may be necessary to entitle the holder to an entire bond.

Holders transmitting Certificates of Interest, by mail or express will please indicate whether they wish to sell or buy such fractions, and whether they desire the new securities to be sent by registered mail or by express at their expense.

J. P. MORGAN & CO.

## TRUST COMPANIES.

## TRUST COMPANIES.

GUARDIAN TRUST CO.,  
170 Broadway, New York.

## CAPITAL AND SURPLUS - \$1,000,000.

Capital and Surplus to be increased September 15, 1902, to \$2,000,000.

Allows interest on daily balances.

Depository for the funds of the State of New York and the City of New York.

Authorized by law to act as administrator, assignee, committee, guardian, receiver, registrar, transfer agent, trustee, etc.

BIRD S. COLER, President.

R. ROSS APPLETON, Vice-Presidents. LATHROP C. HAYNES, ERNEST C. BROWN, G. W. FAIRCHILD.

F. K. E. ANDERSON, J. JESSE CULHANE, DAVID BENNETT KING, R. W. JONES, JR., EDGAR J. LEVEY, GEORGE W. FAIRCHILD, HERBERT SWASEY, Secy.

STEPHEN B. ASHLEY, CHARLES M. DALY, GEORGE W. MORSE, EDWARD H. FALLOWS, CHARLES W. MORSE, JOSEPH N. FRANCOLINI, HERBERT MYRICK, CARROLL P. BASSETT, GEORGE E. GREEN, LEONARD H. HOLE, NATHAN SELLEY, SAMUEL R. SMITH, HERBERT SWASEY.

## FINANCIAL.

## FINANCIAL.

## Offering of \$1,000,000

## 4% FIRST MORTGAGE TRUST GOLD BONDS

OF THE

United States Mortgage and Trust Company,  
Capital and Surplus, \$5,000,000.

Dated Sept. 1, 1902. Due Sept. 1, 1922. Redeemable Sept. 1, 1907.

INTEREST SEPTEMBER 1 AND MARCH 1.

Series N (Fourteenth series) of One Million Dollars each.

Coupon or Registered Bonds, \$100 or \$100 1/2.

These bonds are specifically secured by the deposit with the Guaranty Trust Company of New York, as trustee of \$100,000 of the Mortgages on improved Real Estate in the principal cities of the United States, and are further a direct obligation of the Company. The real estate security is valued as follows:

Land	\$1,300,144
Buildings	1,344,825
Total	\$2,648,969
Gross Rents	265,273
Taxes, Repairs, etc.	86,901
Net Income	\$178,372
4% Interest on above bonds	\$40,000

Full Prospectus Sent on Application.

SUBSCRIPTIONS RECEIVED AT THE OFFICE OF THE COMPANY  
AT PAR UP TO SEPTEMBER 1ST.

DIRECTORS:

George W. Young, President,  
Wm. H. Baldwin, Jr., Charles D. Dickey,  
Frederick O. Barton, William P. Dixon,  
C. Ledyard Blair, Robert A. Grannis,  
Dumont Clarke, G. G. Haven, Jr.,  
C. C. Cuyler, Robert Oliphant, Charles M. Pratt,  
Luther Kountze, William L. Schiff, Mortimer L. Schiff, James Timson,  
William B. Leeds, Ebenezer B. Thomas, Eben B. Thomas,  
Charlton T. Lewis, Cornelius Vanderbilt, Richard A. McCurdy, Cornelius Vanderbilt.

ROBERT OLIPHANT, F. K. E. ANDERSON, G. G. HAVEN, JR., C. C. CUYLER, ROBERT OLIPHANT, CHARLES M. PRATT, LUTHER KOUNTZE, WILLIAM B. LEEDS, EBENEZER B. THOMAS, MORTIMER L. SCHIFF, JAMES TIMSON, EBEN B. THOMAS, CHARLTON T. LEWIS, CORNELIUS VANDERBILT, RICHARD A. MCCURDY, CORNELIUS VANDERBILT.

ROBERT OLIPHANT, STEPHEN B. ASHLEY, CHARLES M. DALY, GEORGE W. MORSE, EDWARD H. FALLOWS, CHARLES W. MORSE, JOSEPH N. FRANCOLINI, HERBERT MYRICK, CARROLL P. BASSETT, GEORGE E. GREEN, LEONARD H. HOLE, NATHAN SELLEY, SAMUEL R. SMITH, HERBERT SWASEY.

ROBERT OLIPHANT, STEPHEN B. ASHLEY, CHARLES M. DALY, GEORGE W. MORSE, EDWARD H. FALLOWS, CHARLES W. MORSE, JOSEPH N. FRANCOLINI, HERBERT MYRICK, CARROLL P. BASSETT, GEORGE E. GREEN, LEONARD H. HOLE, NATHAN SELLEY, SAMUEL R. SMITH, HERBERT SWASEY.

ROBERT OLIPHANT, STEPHEN B. ASHLEY, CHARLES M. DALY, GEORGE W. MORSE, EDWARD H. FALLOWS, CHARLES W. MORSE, JOSEPH N. FRANCOLINI, HERBERT MYRICK, CARROLL P. BASSETT, GEORGE E. GREEN, LEONARD H. HOLE, NATHAN SELLEY, SAMUEL R. SMITH, HERBERT SWASEY.

ROBERT OLIPHANT, STEPHEN B. ASHLEY, CHARLES M. DALY, GEORGE W. MORSE, EDWARD H. FALLOWS, CHARLES W. MORSE, JOSEPH N. FRANCOLINI, HERBERT MYRICK, CARROLL P. BASSETT, GEORGE E. GREEN, LEONARD H. HOLE, NATHAN SELLEY, SAMUEL R. SMITH, HERBERT SWASEY.

ROBERT OLIPHANT, STEPHEN B. ASHLEY, CHARLES M. DALY, GEORGE W. MORSE, EDWARD H. FALLOWS, CHARLES W. MORSE, JOSEPH N. FRANCOLINI, HERBERT MYRICK, CARROLL P. BASSETT, GEORGE E. GREEN, LEONARD H. HOLE, NATHAN SELLEY, SAMUEL R. SMITH, HERBERT SWASEY.

ROBERT OLIPHANT, STEPHEN B. ASHLEY, CHARLES M. DALY, GEORGE W. MORSE, EDWARD H. FALLOWS, CHARLES W. MORSE, JOSEPH N. FRANCOLINI, HERBERT MYRICK, CARROLL P. BASSETT, GEORGE E. GREEN, LEONARD H. HOLE, NATHAN SELLEY, SAMUEL R. SMITH, HERBERT SWASEY.

ROBERT OLIPHANT, STEPHEN B. ASHLEY, CHARLES M. DALY, GEORGE W. MORSE, EDWARD H. FALLOWS, CHARLES W. MORSE, JOSEPH N. FRANCOLINI, HERBERT MYRICK, CARROLL P. BASSETT, GEORGE E. GREEN, LEONARD H. HOLE, NATHAN SELLEY, SAMUEL R. SMITH, HERBERT SWASEY.

ROBERT OLIPHANT, STEPHEN B. ASHLEY, CHARLES M. DALY, GEORGE W. MORSE, EDWARD H. FALLOWS, CHARLES W. MORSE, JOSEPH N. FRANCOLINI, HERBERT MYRICK, CARROLL P. BASSETT, GEORGE E. GREEN, LEONARD H. HOLE, NATHAN SELLEY, SAMUEL R. SMITH, HERBERT SWASEY.

ROBERT OLIPHANT, STEPHEN B. ASHLEY, CHARLES M. DALY, GEORGE W. MORSE, EDWARD H. FALLOWS, CHARLES W. MORSE, JOSEPH N. FRANCOLINI, HERBERT MYRICK, CARROLL P. BASSETT, GEORGE E. GREEN, LEONARD H. HOLE, NATHAN SELLEY, SAMUEL R. SMITH, HERBERT SWASEY.

ROBERT OLIPHANT, STEPHEN B. ASHLEY, CHARLES M. DALY, GEORGE W. MORSE, EDWARD H. FALLOWS, CHARLES W. MORSE, JOSEPH N. FRANCOLINI, HERBERT MYRICK, CARROLL P. BASSETT, GEORGE E. GREEN, LEONARD H. HOLE, NATHAN SELLEY, SAMUEL R. SMITH, HERBERT SWASEY.

ROBERT OLIPHANT, STEPHEN B. ASHLEY, CHARLES M. DALY, GEORGE W. MORSE, EDWARD H. FALLOWS, CHARLES W. MORSE, JOSEPH N. FRANCOLINI, HERBERT MYRICK, CARROLL P. BASSETT, GEORGE E. GREEN, LEONARD H. HOLE, NATHAN SELLEY, SAMUEL R. SMITH, HERBERT SWASEY.

ROBERT OLIPHANT, STEPHEN B. ASHLEY, CHARLES M. DALY, GEORGE W. MORSE, EDWARD H. FALLO